

FORM D

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

1440842

OMB APPROVAL
OMB NUMBER: 3235-0076
Expires: July 31, 2008
Estimated average burden
hours per response...16.00

SEC Mail Processing
Section

FORM D

JUL 22 2008

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,

Washington, DC

SECTION 4(6) AND/OR

UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
Date Received	

Name of Offering (Check if this is an amendment and name has changed, and indicate change.)

ARC INCOME PROPERTIES, LLC \$19.5 MILLION AGGREGATE PRINCIPAL NOTES DUE IN 2011

Filing Under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506 ☐ Section 4(6) ☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (Check if this is an amendment and name has changed, and indicate change.)

ARC Income Properties, LLC

Address of Executive Offices	(Number and Street, City, State, Zip Code)	Telephone Number
106 York Road, Jenkintown, PA 19046		(215) 887-2189

Address of Principal Business Operations (if different from Executive Offices)	(Number and Street, City, State, Zip Code)	Telephone Number
405 Park Avenue, New York, NY 10022		(212) 415-6500

Brief Description of Business

ARC Income Properties, LLC was formed to sell the Notes to accredited investors in the Offering. The Company will use all of the net proceeds from the Offering to acquire and pay related expenses for 100% of the membership interests in each of 33 property-owning companies, which together own a portfolio of 73 bank branches triple-net leased to RBS Citizens, National Association and Citizens Bank of Pennsylvania

Type of Business Organization

☐ corporation

☐ limited partnership, already formed

☒ other (please specify): limited liability company

☐ business trust

☐ limited partnership, to be formed

Month Year

Actual or Estimated Date of Incorporation or Organization:

06

08

☒ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:

CN for Canada; FN for other foreign jurisdiction)

DE

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6)

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

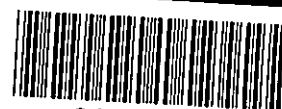
Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those state that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.



08056414

B PROCESSED

JUL 25 2008

THOMSON REUTERS

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☒ Promoter ☒ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Schorsch, Nicholas S.

Business or Residence Address (Number and Street, City, State, Zip Code)

American Realty Capital, 106 York Road, Jenkintown, PA 19046

Check Box(es) that Apply: ☒ Promoter ☒ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Kahane, William M.

Business or Residence Address (Number and Street, City, State, Zip Code)

American Realty Capital, 405 Park Avenue, New York, NY 10022

Check Box(es) that Apply: ☒ Promoter ☒ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

American Realty Capital II, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

106 York Road, Jenkintown, PA 19046

Check Box(es) that Apply: ☐ Promoter ☒ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Budko, Peter M.

Business or Residence Address (Number and Street, City, State, Zip Code)

American Realty Capital, 405 Park Avenue, New York, NY 10022

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Block, Brian S.

Business or Residence Address (Number and Street, City, State, Zip Code)

American Realty Capital, 106 York Road, Jenkintown, PA 19046

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Weil, Michael

Business or Residence Address (Number and Street, City, State, Zip Code)

American Realty Capital, 106 York Road, Jenkintown, PA 19046

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?..... Yes ☐ No ☒

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... \$25,000

3. Does the offering permit joint ownership of a single unit?..... Yes ☒ No ☐

4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Zahr, Marc

Business or Residence Address (Number and Street, City, State, Zip Code)

Three Copley Plaza, Suite 3300, Boston, MA 02116

Name of Associated Broker or Dealer

Realty Capital Securities, LLC

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☒ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MA	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	ND	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	WA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Multiple Registered Representatives

Business or Residence Address (Number and Street, City, State, Zip Code)

230 Broadway East 203, Lynnfield, MA 01940

Name of Associated Broker or Dealer

Investors Capital Corporation

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☒ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MA	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	ND	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	WA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Multiple Registered Representatives

Business or Residence Address (Number and Street, City, State, Zip Code)

1111 Douglas Avenue, Altamonte Springs, FL 32714

Name of Associated Broker or Dealer

TransAm Securities, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VX	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Multiple Registered Representatives

Business or Residence Address (Number and Street, City, State, Zip Code)

10542 South Jordan Gateway, Salt Lake City, UT 84095

Name of Associated Broker or Dealer

Omni Brokerage, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☒ All States

AL	AK	AZ	AR	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KS	KY	LA	ME	MA	MA	MI	MN	MS	MO
MT	NE	NV	NH	NH	NJ	NM	NY	ND	ND	OH	OK	OR	PA
RI	SC	SD	TN	TN	TX	UT	VT	WA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Rafael Golan

Business or Residence Address (Number and Street, City, State, Zip Code)

7499 West Atlantic Ave, Suite 208, Delray Beach, FL 33446

Name of Associated Broker or Dealer

RSG Capital Corporation

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MA	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	ND	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	WA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Multiple Registered Representatives

Business or Residence Address (Number and Street, City, State, Zip Code)


14497 N. Dale Mabry Highway, Suite 215, Tampa, FL 33618

Name of Associated Broker or Dealer

Calton & Associates, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☒ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	

Full Name (Last name first, if individual)

Multiple Registered Representatives

Business or Residence Address (Number and Street, City, State, Zip Code)

4201 East Harvard Avenue, Gilbert, AZ 85234

Name of Associated Broker or Dealer

Uinta Investments, Inc.

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... ☐ All States

<input checked="" type="checkbox"/> AL	<input type="checkbox"/> AK	<input checked="" type="checkbox"/> AZ	<input type="checkbox"/> AR	<input checked="" type="checkbox"/> CA	<input checked="" type="checkbox"/> CO	<input checked="" type="checkbox"/> CT	<input checked="" type="checkbox"/> DE	<input checked="" type="checkbox"/> DC	<input checked="" type="checkbox"/> FL	<input checked="" type="checkbox"/> GA	<input checked="" type="checkbox"/> HI	<input type="checkbox"/> ID
<input checked="" type="checkbox"/> IL	<input checked="" type="checkbox"/> IN	<input type="checkbox"/> IA	<input checked="" type="checkbox"/> KS	<input type="checkbox"/> KY	<input type="checkbox"/> LA	<input type="checkbox"/> ME	<input checked="" type="checkbox"/> MD	<input checked="" type="checkbox"/> MA	<input checked="" type="checkbox"/> MI	<input checked="" type="checkbox"/> MN	<input checked="" type="checkbox"/> MS	<input checked="" type="checkbox"/> MO
<input checked="" type="checkbox"/> MT	<input type="checkbox"/> NE	<input checked="" type="checkbox"/> NV	<input checked="" type="checkbox"/> NH	<input checked="" type="checkbox"/> NJ	<input checked="" type="checkbox"/> NM	<input checked="" type="checkbox"/> NY	<input checked="" type="checkbox"/> NC	<input checked="" type="checkbox"/> ND	<input checked="" type="checkbox"/> OH	<input type="checkbox"/> OK	<input checked="" type="checkbox"/> OR	<input checked="" type="checkbox"/> PA
<input checked="" type="checkbox"/> RI	<input checked="" type="checkbox"/> SC	<input type="checkbox"/> SD	<input checked="" type="checkbox"/> TN	<input checked="" type="checkbox"/> TX	<input checked="" type="checkbox"/> UT	<input type="checkbox"/> VT	<input checked="" type="checkbox"/> VA	<input checked="" type="checkbox"/> WA	<input type="checkbox"/> WV	<input checked="" type="checkbox"/> WI	<input type="checkbox"/> WY	<input type="checkbox"/> PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box ☐ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 19,500,000	\$ 3,000,000
Equity	\$ 0	\$ 0

☐ Common ☐ Preferred

Convertible Securities (including warrants)	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other (Specify) Notes.....	\$ 19,500,000	\$ 3,000,000
Total	\$ 19,500,000	\$ 3,000,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Aggregate Number Investors	Dollar Amount of Purchases
Accredited Investors	2	\$ 3,000,000
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	N/A	\$ N/A

Answer also in Appendix, Column 3, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/> \$ <u>0</u>
Printing and Engraving Costs	<input type="checkbox"/> \$ <u>0</u>
Legal Fees	<input type="checkbox"/> \$ <u>35,000</u>
Accounting Fees	<input type="checkbox"/> \$ <u>0</u>
Engineering Fees	<input type="checkbox"/> \$ <u>0</u>
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/> \$ <u>180,000</u>
Other Expenses (other acquisition expenses, financing costs, debt placement costs, title fees, miscellaneous)	<input type="checkbox"/> \$ <u>707,725</u>
Total	<input type="checkbox"/> \$ <u>922,725</u>

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the “adjusted gross proceeds to the issuer.”

\$ 2,077,275

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

	Payments to Officers, Directors, & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Purchase of real estate	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>2,077,275</u>
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Repayment of indebtedness	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Working capital	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Other (specify):	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
.....	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
.....	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Column Totals	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>2,077,275</u>
Total Payments Listed (column totals added)		
	☐ \$ <u>2,077,275</u>	

FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type)	Signature	Date
ARC INCOME PROPERTIES, LLC	<i>Brian S. Block</i>	7/16/08
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Brian S. Block	Chief Financial Officer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

END